

DELAWARE

#17*

In **Delaware**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,594**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$5,312** monthly or **\$63,742** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$30.65
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT DELAWARE:

STATE FACTS	
Minimum Wage	\$13.25
Average Renter Wage	\$22.21
2-Bedroom Housing Wage	\$30.65
Number of Renter Households	109,077
Percent Renters	28%

MOST EXPENSIVE AREAS	HOUSING WAGE
Philadelphia-Camden-Wilmington MSA	\$33.40
Dover MSA	\$26.31
Sussex County HMFA	\$24.96

MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

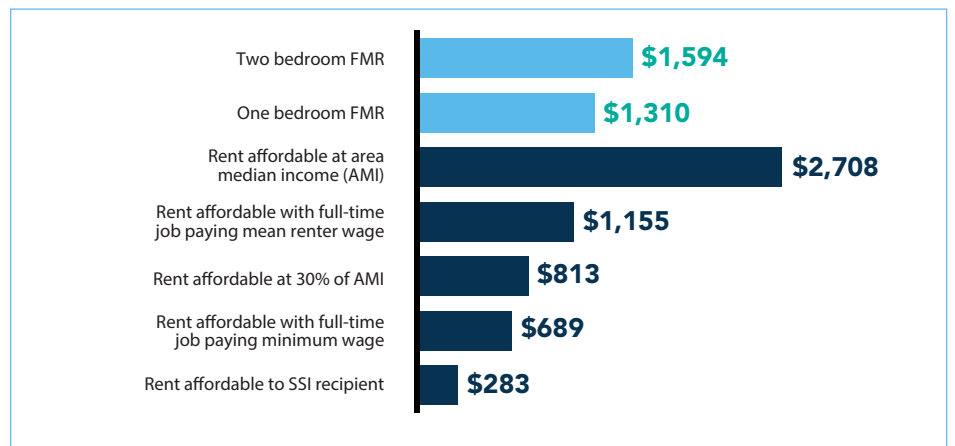
* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

93
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

76
Work Hours Per Week At
**Minimum Wage To Afford a 1-Bedroom
Rental Home** (at FMR)

2.3
Number of Full-Time Jobs At
**Minimum Wage To Afford a
2-Bedroom Rental Home** (at FMR)

1.9
Number of Full-Time Jobs At
**Minimum Wage To Afford a
1-Bedroom Rental Home** (at FMR)



DELAWARE

	FY24 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage to afford 2BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Delaware	\$30.65	\$1,594	\$63,742	2.3	\$108,334	\$2,708	\$32,500	\$813	109,077	28%	\$22.21	\$1,155	1.4
<u>Metropolitan Areas</u>													
Dover MSA †	\$26.31	\$1,368	\$54,720	2.0	\$91,300	\$2,283	\$27,390	\$685	20,352	30%			
Philadelphia-Camden-Wilmington MSA	\$33.40	\$1,737	\$69,480	2.5	\$114,700	\$2,868	\$34,410	\$860	70,192	32%	\$24.42	\$1,270	1.4
Sussex County HMFA	\$24.96	\$1,298	\$51,920	1.9	\$106,000	\$2,650	\$31,800	\$795	18,533	19%	\$14.98	\$779	1.7
<u>Counties</u>													
Kent County †	\$26.31	\$1,368	\$54,720	2.0	\$91,300	\$2,283	\$27,390	\$685	20,352	30%			
New Castle County	\$33.40	\$1,737	\$69,480	2.5	\$114,700	\$2,868	\$34,410	\$860	70,192	32%	\$24.42	\$1,270	1.4
Sussex County	\$24.96	\$1,298	\$51,920	1.9	\$106,000	\$2,650	\$31,800	\$795	18,533	19%	\$14.98	\$779	1.7

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2024 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2024 Area Median Income

5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.